

**MAYOR AND CITY COUNCIL
SEAT PLEASANT, MARYLAND**

Ordinance No.: O-17-04

Introduced by: City Council

Date Introduced: September 8, 2016

First Reading: September 8, 2016

Second Reading: October 3, 2016

Amendments Passed (if applicable):

Date Passed: October 3, 2016

Date Effective: October 24, 2016

AN ORDINANCE concerning

**GENERAL OBLIGATION BORROWINGS FOR THE PURPOSE
OF FINANCING, REIMBURSING OR REFINANCING COSTS
OF IMPROVEMENTS TO CITY HALL AND THE PUBLIC WORKS FACILITY**

FOR the purpose of authorizing and empowering The City of Seat Pleasant (the “City”), to issue and sell from time to time, upon its full faith and credit, for the public purpose of financing, reimbursing or refinancing costs of activities relating to renovating, expanding and improving the existing City Hall and Public Works facility buildings as described herein (the “Project”), one or more series of (1)(A) general obligation bonds and (B) general obligation bond anticipation notes, each in an aggregate principal amount not to exceed \$4,100,000.00, and (2) general obligation refunding bonds, provided that the aggregate principal amount of any series of refunding bonds shall not exceed one hundred thirty percent (130%) of the aggregate principal amount of the bonds refunded therefrom; determining that each series of bonds be sold at private (negotiated) sale without advertisement or solicitation of competitive bids to the United States of America, acting through the United States Department of Agriculture, or to any other purchaser determined by resolution, unless otherwise provided by resolution; providing that each series of bond anticipation notes and refunding bonds be sold at private sale, unless otherwise provided by resolution; authorizing the Council to adopt resolutions to determine and provide for various matters relating to the authorization, sale, security, issuance, delivery, payment, prepayment and redemption of and for any series of bonds, bond anticipation notes or refunding bonds; pledging the full faith and credit and unlimited taxing power of the City to the payment of the principal of and interest on each series of bonds, bond anticipation notes or refunding bonds (each, a series of

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“obligations”); providing for the levy of ad valorem taxes upon all real and personal property in the City that is subject to assessment for unlimited municipal taxation to pay the principal of and interest on any such series of obligations in each fiscal year, subject to reduction to the extent other revenues or funds are available for such purpose; providing that the principal of and interest on any such series of obligations also may be paid from any other sources of revenue lawfully available to the City for that purpose; providing that any of the bonds, bond anticipation notes or the refunding bonds authorized hereby may be consolidated with any bonds, bond anticipation notes and/or refunding bonds authorized by the Council and issued as a single series of bonds, bond anticipation notes and/or refunding bonds; authorizing the Council by resolution to make or provide for certain other determinations or modifications with respect to any series of the obligations; providing that the provisions of this Ordinance shall be liberally construed; and otherwise generally relating to the issuance, sale, delivery and payment of and for any such series of obligations.

RECITALS

WHEREAS, The City of Seat Pleasant, a municipal corporation of the State of Maryland and a municipality within the meaning of the Enabling Act, the Bond Anticipation Note Act and the Refunding Act identified below (the “City”), is authorized and empowered by Sections 19-301 to 19-309, inclusive, of the Local Government Article of the Annotated Code of Maryland (previously codified as Sections 31 to 37, inclusive, of Article 23A of the Annotated Code of Maryland), as replaced, supplemented or amended (the “Enabling Act”), and Sections C-817 and C-818 of the Charter of the City of Seat Pleasant, as replaced, supplemented or amended (the “Charter”), to borrow money for any public purpose, and to evidence such borrowing by the issuance and sale of its general obligation bonds, notes or other evidences of indebtedness; and

WHEREAS, the City has determined to undertake the renovation, expansion and improvement of the existing City Hall and Public Works facility buildings located on the property known as 6301 Addison Road, Seat Pleasant, Maryland, and, in connection therewith, to acquire or pay for, as applicable, necessary property rights and equipment, related site and utility improvements (including, without limitation, paving, repaving, sidewalk, curb, gutter, water, sewer, drain and landscaping improvements), related architectural, planning, design, feasibility, engineering, bidding, permitting, demolition, removal, acquisition, construction, construction management, reconstruction, renovation, rehabilitation, expansion, improvement, installation and equipping expenses, costs of additional activities related to any of the foregoing, and costs of issuance of any borrowing therefor, and, if the Council of the City (the “Council”) so determines by resolution, paying interest during construction and for a reasonable period thereafter (collectively, the “Project”), and has determined to borrow money for the public purpose of financing, reimbursing or refinancing costs of the Project; and

WHEREAS, the United States of America, acting through the United States Department of Agriculture, and any related department, division, agency or

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instrumentality thereof (any such entity, "USDA"), has issued an obligation of funds to provide up to \$4,100,000.00 in loan funds to the City for purposes of the Project, and any loan obtained by the City from USDA will be evidenced by one or more general obligation bonds issued by the City to the United States of America; and

WHEREAS, while it is anticipated that any series of general obligation bonds authorized by this Ordinance will be issued to the United States of America, the City reserves the right to issue one or more series of general obligation bonds to one or more other purchasers in the event USDA is not able to provide all of the obligated loan funding, provided that the aggregate principal amount of bonds issued by the City for Project purposes pursuant to the authority of this Ordinance will not exceed \$4,100,000.00; and

WHEREAS, prior to issuing all or any portion of the bonds authorized hereby, the City expects that, as commonly required by USDA, it will need to obtain financing in order to finance or reimburse costs of the Project on an interim basis through the issuance of one or more series of its general obligation bond anticipation notes pursuant to the authority of Sections 19-211 to 19-223, inclusive, of the Local Government Article of the Annotated Code of Maryland (previously codified as Section 12 of Article 31 of the Annotated Code of Maryland), as replaced, supplemented or amended (the "Bond Anticipation Note Act"); and

WHEREAS, subsequent to the issuance of any series of bonds authorized hereby, the City may desire to currently refund or advance refund all or a portion of such series of bonds pursuant to the authority of Section 19-207 of the Local Government Article of the Annotated Code of Maryland (previously codified as Section 24 of Article 31 of the Annotated Code of Maryland), as replaced, supplemented or amended (the "Refunding Act"); and

WHEREAS, the City has determined to pledge its full faith and credit and unlimited taxing power to the prompt payment of debt service on any series of bonds, bond anticipation notes or refunding bonds authorized hereby, provided that the City may apply any other legally available funds to the payment of debt service on any such obligations; and

WHEREAS, the City has determined to issue any series of bonds, bond anticipation notes or refunding bonds authorized hereby in accordance with the terms and conditions provided for in a resolution or resolutions to be adopted by the Council pursuant to the authority of the Charter, this Ordinance and any other applicable law.

SECTION 1. BE IT ORDAINED BY THE SEAT PLEASANT CITY COUNCIL that:

(a) The Recitals to this Ordinance are deemed a substantive part of this Ordinance and are incorporated by reference herein. Capitalized terms used in the

Sections of this Ordinance and not defined herein shall have the meanings given to such terms in the Recitals.

(b) References in this Ordinance to any official by title shall be deemed to refer (i) to any official authorized under the Charter, the code of ordinances of the City (the "City Code") or other applicable law or authority to act in such titled official's stead during the absence or disability of such titled official, (ii) to any person who has been elected, appointed or designated to fill such position in an acting capacity under the Charter, the City Code or other applicable law or authority, (iii) to any person who serves in a "Deputy", "Associate" or "Assistant" capacity as such an official, provided that the applicable responsibilities, rights or duties referred to herein have been delegated to such deputy, associate or assistant official in accordance with the Charter, the City Code or other applicable law or authority, and/or (iv) to the extent an identified official commonly uses another title not provided for in the Charter or the City Code, the official, however known, who is charged under the Charter, the City Code or other applicable law or authority with the applicable responsibilities, rights or duties referred to herein.

SECTION 2. AND BE IT FURTHER ORDAINED BY THE SEAT PLEASANT CITY COUNCIL that pursuant to the authority of the Enabling Act, Sections C-817 and C-818 of the Charter and any other applicable law, the City hereby determines to borrow money and incur indebtedness for the public purpose of financing, reimbursing or refinancing all or a portion of the cost of any one or more activities comprising the Project. References in this Ordinance to the Project shall be deemed to include any modifications in the components of the Project made by the Council in accordance with applicable budgetary or other law. It is the intention of the Council that by enactment of this Ordinance, the City shall be authorized to apply proceeds of the Bonds (as defined in Section 3 hereof) or the BANs (as defined in Section 7 hereof) to costs of the Project, as any components of the Project may be so modified, and, to the extent applicable, as authorized by USDA. The total cost of the Project not otherwise payable from other sources is not expected to exceed Four Million One Hundred Thousand Dollars (\$4,100,000.00). Proceeds of the Bonds may be applied to prepay or pay principal, premium and/or interest on any BANs issued by the City for the Project, and any such expenditure shall be deemed the payment of costs of the Project for purposes of this Ordinance.

SECTION 3. AND BE IT FURTHER ORDAINED BY THE SEAT PLEASANT CITY COUNCIL that to evidence the borrowing and indebtedness authorized in Section 2 of this Ordinance, the City, acting pursuant to the authority of the Enabling Act, Sections C-817 and C-818 of the Charter and any other applicable law, hereby determines to issue and sell from time to time, upon its full faith and credit, one or more series of its general obligation bonds in an aggregate principal amount not to exceed Four Million One Hundred Thousand Dollars (\$4,100,000.00) (individually, a "Bond" and, collectively, the "Bonds"). Any such series of the Bonds may consist of one or more general obligation bonds and any bond may be issued in installment form and/or draw-down form.

SECTION 4. AND BE IT FURTHER ORDAINED BY THE SEAT PLEASANT CITY COUNCIL that:

(a) Pursuant to the authority of the Enabling Act, Sections C-817 and C-818 of the Charter and any other applicable law, and subject to the provisions of subsection (b) below, the City hereby determines to sell each series of the Bonds to the United States of America, acting through USDA, at private (negotiated) sale without advertisement or solicitation of competitive bids, due to the attractive loan program offered by USDA, including a longer amortization period than a bank typically would be willing to offer, a competitive interest rate and the ability to prepay the Bond in whole or in part at any time. Any series of the Bonds issued to the United States of America shall bear interest at the rate per annum of two and seventy-five hundredths percent (2.75%) as provided in USDA's obligation of funds accepted by the City in August 2016; notwithstanding such obligated interest rate, in the event the interest rate offered by USDA is less than 2.75% at the time any series of the Bonds is issued to the United States of America, the Council by the Resolution (as defined in Section 6 of this Ordinance) may accept or provide for the acceptance of such lower per annum interest rate offered by USDA in accordance with USDA's standard program practice.

(b) Notwithstanding the provisions of subsection (a) above, in the event USDA is not in a position to close on a series of the Bonds at the time the City needs funding, or in the event USDA declines to close on a series of the Bonds, the City hereby determines to sell such applicable series of the Bonds at private (negotiated) sale without advertisement or solicitation of competitive bids to another purchaser or purchasers due to the ability to time the market and negotiate terms with potential purchasers, and the lower costs of issuance typically incurred for a private (negotiated) sale as compared to a public sale at competitive bid, unless the Council determines in the Resolution to sell any series of the Bonds by public sale at competitive bid.

SECTION 5. AND BE IT FURTHER ORDAINED BY THE SEAT PLEASANT CITY COUNCIL that the proceeds of each series of the Bonds shall be used and applied by the City exclusively and solely for the public purposes described in Section 2 of this Ordinance, unless a supplemental Ordinance is enacted by the Council to provide for the use and application of such proceeds for some other proper public purpose authorized by the Enabling Act, the Charter or any other applicable law.

SECTION 6. AND BE IT FURTHER ORDAINED BY THE SEAT PLEASANT CITY COUNCIL that:

(a) Pursuant to the authority of the Enabling Act, Sections C-817 and C-818 of the Charter, any other applicable law and this Ordinance, the Council, prior to the issuance, sale and delivery of any series of the Bonds, shall adopt a resolution or resolutions (individually or collectively, the "Resolution") specifying, prescribing, determining, providing for and approving such matters, details, forms (including, without limitation, the form of the Bonds of such series), documents or procedures as may be required by the Enabling Act, the Charter, any other applicable law or this Ordinance or as the Council may

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deem appropriate for the authorization, sale, security, issuance, delivery, payment, prepayment or redemption of or for such series of the Bonds. The Resolution shall set forth, contain, determine or provide for the determination of, approve or provide for the approval of, among other matters, the designation of such series of the Bonds; the aggregate principal amount of such series of the Bonds; the denominations of such series of the Bonds; the maturity or maturities of such series of the Bonds; the installments payable on such series of the Bonds; the rate or rates of interest payable on such series of the Bonds, or the method of determining the rate or rates of interest, which may be fixed or variable; provisions for the payment of late fees and/or additional interest or penalties payable on such series of the Bonds or adjustments to interest rates in appropriate circumstances; the purchase price for such series of the Bonds and the method of disbursing the purchase price; provisions relating to the prepayment or redemption of such series of the Bonds at the City's option or by mandatory sinking fund redemption; provisions allowing the registered owners of such series of the Bonds to put or cause the prepayment or redemption of the same at their option; any provisions relating to certifications, representations, determinations, designations or elections relating to the tax-exempt or taxable status of interest payable on such series of the Bonds; the manner of selling such series of the Bonds, which is expected to be by private (negotiated) sale without advertisement or solicitation of competitive bids unless the Council by the Resolution determines to sell any series of the Bonds at public sale by competitive bid after publication or dissemination of the notice of sale or a summary thereof, and all matters in connection therewith, including any forms of documents, certificates, instruments or notices authorized or required by applicable law; to the extent applicable, any limitation on the Project costs that are to be financed, reimbursed or refinanced from proceeds of such series of the Bonds; provisions for the appropriation, disposal and investment of proceeds of such series of the Bonds; provisions for the application of unexpended proceeds, any reoffering premium or investment earnings on proceeds of such series of the Bonds, which may include, without limitation, on costs of the Project or on debt service payable on such series of the Bonds, to the extent permitted by applicable law; the selection of any bond registrar, paying agent, investment bidding agent or other appropriate service providers in connection with such series of the Bonds; and all other terms and conditions pursuant to which such series of the Bonds will be issued, sold and delivered, including any terms and conditions required by USDA, to the extent applicable, and any other determinations authorized to be made by resolution pursuant to Section C-817(c) of the Charter. Among other matters, the Council, pursuant to the Resolution, may authorize, approve or otherwise provide for (i) any commitment fee or similar fee and any other costs (including other parties' legal costs) payable in connection with any series of the Bonds, (ii) the obtaining of credit enhancement or liquidity enhancement for any series of the Bonds (and the execution and delivery of any agreements or documents relating thereto), and (iii) any other agreements, documents, instruments or determinations necessary to enhance the marketability of or as security for any series of the Bonds, including (without limitation) any ratings, any official statement or similar disclosure document or any continuing disclosure undertaking required to satisfy the requirements of Securities and Exchange Commission Rule 15c2-12. Pursuant to the Resolution the Council may delegate to one or more City officials the authority to make any

final determinations with respect to a series of the Bonds. Any Resolution may determine the matters identified in this Section 6 for more than one series of the Bonds.

(b) The Council hereby acknowledges that with respect to any series of the Bonds issued to the United States of America, pursuant to Form RD 1942-47 Loan Resolution (Public Bodies) or any similar loan resolution required by USDA, either adopted by the Council prior to the passage of this Ordinance or to be adopted by the Council subsequent to passage of this Ordinance (the "USDA Loan Resolution") the City, among other matters, (i) agrees to indemnify USDA in certain circumstances, (ii) resolves that upon certain defaults USDA may declare such series of the Bonds immediately due and payable and/or take certain actions with regard to the Project, (iii) agrees not to take certain actions with respect to the Project without the prior written consent of USDA, and (iv) agrees not to defease such series of the Bonds or undertake other borrowings in connection with the Project without the prior written consent of USDA in certain circumstances, and by passage of this Ordinance the Council hereby acknowledges and confirms the provisions of the USDA Loan Resolution as if the same were set forth in full in this Ordinance.

SECTION 7. AND BE IT FURTHER ORDAINED BY THE SEAT PLEASANT CITY COUNCIL that:

(a) Pursuant to the authority of the Bond Anticipation Note Act, Sections C-817 and C-818 of the Charter and any other applicable law, the City is hereby authorized and empowered to issue and sell from time to time, upon its full faith and credit, one or more series of its general obligation bond anticipation notes (individually, a "BAN" and, collectively, the "BANs") in an aggregate principal amount not to exceed Four Million One Hundred Thousand Dollars (\$4,100,000.00) prior to and in anticipation of the sale of any series of the Bonds in order to finance or reimburse costs of the Project (including costs of issuance and, to the extent determined by the Council by resolution, capitalized interest) on an interim basis. Any such series of the BANs may consist of one or more general obligation bond anticipation notes and any note may be issued in installment form and/or draw-down form. Prior to the issuance, sale and delivery of each series of the BANs, the Council shall adopt a resolution or resolutions pursuant to the authority of the Bond Anticipation Note Act, Sections C-817 and C-818 of the Charter, any other applicable law and this Ordinance authorizing such series of the BANs and specifying, prescribing, determining or providing for the determination of, providing for, or approving or providing for the approval of, with respect to such series of the BANs, the same types of matters, details, forms, documents or procedures and determinations specified to be made or addressed in Section 6(a) above with respect to each series of the Bonds, to the extent applicable with respect to such series of the BANs, and as otherwise may be authorized or required by applicable law. As authorized by the Bond Anticipation Note Act, each series of the BANs shall be sold at private sale unless the Council determines otherwise by resolution. Any such sale by at private sale is hereby determined to be in the public interest due to the ability to time the market, negotiate terms and thereby serve the public interest by achieving a beneficial interest rate or rates and other beneficial terms, and the lower costs of issuance typically incurred with a private sale. By resolution the Council may delegate to

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one or more City officials the authority to make any final determinations with respect to a series of the BANs. Any resolution may specify, prescribe, determine, provide for and approve the details required by this Section 7 for more than one series of the BANs.

(b) The City hereby covenants (i) to pay from the proceeds of one or more series of the Bonds the principal of and/or interest on any series of the BANs actually issued, (ii) to pay interest on any series of the BANs from other sources to the extent not paid from such series of the BANs or a series of the Bonds and (iii) to issue the applicable series of the Bonds as soon as there is no longer a reason for deferring its issuance. This covenant shall not be construed to prevent the City from paying principal of and/or interest on any series of the BANs from sources of funds other than Bond proceeds, to the extent available therefor.

(c) As authorized by the Bond Anticipation Note Act, by resolution the Council may provide for the renewal of any series of the BANs at maturity with or without resale, together with any amendments or modifications to such series of the BANs and any related documentation.

SECTION 8. AND BE IT FURTHER ORDAINED BY THE SEAT PLEASANT CITY COUNCIL that pursuant to the authority of the Refunding Act, Sections C-817 and C-818 of the Charter and any other applicable law, the City is hereby authorized and empowered to issue and sell from time to time, upon its full faith and credit, one or more series of general obligation bonds (individually, a "Refunding Bond" and, collectively, the "Refunding Bonds") for the purpose of currently refunding or advance refunding any of the Bonds then outstanding, including paying in whole or in part outstanding principal, prepayment or redemption premium and/or interest accrued or to accrue to the date of prepayment, redemption, purchase or maturity of the Bonds to be refunded, paying costs and expenses in connection with the issuance, sale and delivery of such Refunding Bonds, and, to the extent determined by the Council by resolution, paying interest on such Refunding Bonds, for the public purpose of realizing savings to the City in the total cost of debt service on a direct comparison or present value basis or in order to accomplish any debt restructuring that is permitted by applicable law; provided that, the aggregate principal amount of any such series of the Refunding Bonds may not exceed one hundred thirty percent (130%) of the aggregate principal amount of the Bonds refunded therefrom. Any such series of the Refunding Bonds may consist of one or more general obligation refunding bonds and any bond may be issued in installment form and/or draw-down form. Prior to the issuance, sale and delivery of each series of the Refunding Bonds, the Council shall adopt a resolution or resolutions pursuant to the authority of the Refunding Act, Sections C-817 and C-818 of the Charter, any other applicable law and this Ordinance authorizing such series of the Refunding Bonds and specifying, prescribing, determining or providing for the determination of, providing for, or approving or providing for the approval of, with respect to such series of the Refunding Bonds, the same types of matters, details, forms, documents or procedures and determinations specified to be made or addressed in Section 6(a) above with respect to each series of the Bonds, to the extent applicable with respect to such series of the Refunding Bonds, and as otherwise may be authorized or required by applicable law, including the

purposes of the Refunding Act to be accomplished by the issuance of such series of the Refunding Bonds. Unless the Council determines otherwise in a resolution providing for any series of the Refunding Bonds, such series of the Refunding Bonds shall be sold at a private sale, without soliciting bids. Any such sale on a private basis is hereby determined to be in the public interest due to the ability to time the market, negotiate terms and thereby achieve a beneficial rate or rates and other beneficial terms (including restructuring terms, if applicable) by undertaking a private sale, and the lower costs of issuance typically associated with a private sale. By resolution the Council may delegate to one or more City officials the authority to make any final determinations with respect to a series of the Refunding Bonds. Any resolution may specify, prescribe, determine, provide for and approve the details required by this Section 8 for more than one series of the Refunding Bonds.

SECTION 9. AND BE IT FURTHER ORDAINED BY THE SEAT PLEASANT CITY COUNCIL that:

(a) The full faith and credit and unlimited taxing power of the City are hereby pledged to the prompt payment of the principal of and interest on each series of the Bonds, the BANs and the Refunding Bonds authorized hereby (each, a series of the "Obligations") as and when the same are payable and to the levy and collection of the taxes hereinbelow described as and when such taxes may become necessary in order to provide sufficient funds to meet the debt service requirements of such series of the Obligations. The City shall levy or cause to be levied, for each and every fiscal year during which each such series of the Obligations may be outstanding, ad valorem taxes on all real and tangible personal property in the City that is subject to assessment for unlimited municipal taxation in rate and amount sufficient to pay the principal of and the interest on such series of the Obligations payable in each such fiscal year and, in the event the proceeds from the collection of the taxes so levied may prove inadequate for such purposes in any fiscal year, additional taxes shall be levied in the subsequent fiscal year to make up any deficiency. The City hereby covenants with the registered owner of each Obligation to take any action that lawfully may be appropriate from time to time during the period that such Obligation remains outstanding and unpaid to provide the funds necessary to pay the principal and interest due thereon.

(b) The foregoing provisions shall not be construed so as to prohibit the City from paying the principal of and interest on any series of the Obligations from the proceeds of the sale of any other obligations of the City (including, without limitation, (i) with respect to any BANs, from the proceeds of any Bonds, and (ii) with respect to any Bonds, from the proceeds of any Refunding Bonds) or from any other funds legally available for that purpose. Subject to any provisions of the Internal Revenue Code of 1986, as amended, and the U.S. Treasury Regulations promulgated thereunder applicable to any series of the Obligations issued with the expectation that interest thereon shall be excludable from gross income of the holders thereof for federal income tax purposes, the City may apply to the payment of the principal of or interest on each series of the Obligations any funds received by it from the State of Maryland or the United States of America, or any governmental agency or instrumentality, or from any other source, if the funds are granted or paid to the

City for the purpose of assisting the City in accomplishing the type of project or projects which such series of the Obligations are issued to finance or refinance or are otherwise available for such purpose, and to the extent of any such funds received or receivable in any fiscal year, the taxes hereby required to be levied may be reduced proportionately.

SECTION 10. AND BE IT FURTHER ORDAINED BY THE SEAT PLEASANT CITY COUNCIL that by resolution, the Council may make any appropriate arrangements (including, without limitation, by authorizing one or more appropriate officials to make any elections, designations, determinations or filings on the City's behalf) in the event the right of any registered owner of any Obligation to put or cause the prepayment or redemption of such Obligation at its option, or any change in the interest rate of an Obligation, or any modification of an Obligation could lead to a reissuance of such Obligation for purposes of the Internal Revenue Code of 1986, as amended, and the U.S. Treasury Regulations promulgated thereunder.

SECTION 11. AND BE IT FURTHER ORDAINED BY THE SEAT PLEASANT CITY COUNCIL that by resolution, the Council may determine that any of the Bonds, the BANs or the Refunding Bonds authorized hereby may be consolidated with any bonds, bond anticipation notes and/or refunding bonds authorized by the Council and issued as a single series of bonds, bond anticipation notes and/or refunding bonds.

SECTION 12. AND BE IT FURTHER ORDAINED BY THE SEAT PLEASANT CITY COUNCIL that by resolution the Council may make or authorize any modifications to (i) any series of the Bonds, the BANs or the Refunding Bonds, once issued, and (ii) any related documentation, certificates or instruments.

SECTION 13. AND BE IT FURTHER ORDAINED BY THE SEAT PLEASANT CITY COUNCIL that the title of this Ordinance is deemed to be a fair summary of this Ordinance for publication and all other purposes; provided that, the City may make any required publications with respect to this Ordinance in any form that otherwise satisfies Charter or other applicable requirements.

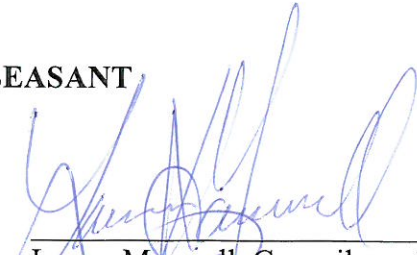
SECTION 14. AND BE IT FURTHER ORDAINED BY THE SEAT PLEASANT CITY COUNCIL that the provisions of this Ordinance shall be liberally construed in order to effectuate the transactions contemplated by this Ordinance.

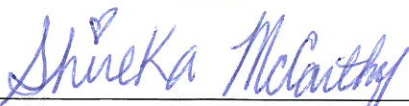
SECTION 15. AND BE IT FURTHER ORDAINED BY THE SEAT PLEASANT CITY COUNCIL that, having been approved by the favorable vote of at least a majority of the members of the Council present and voting at a meeting at which a quorum was present, the City Clerk shall cause a fair summary of this Ordinance to be published as required by Section C-311 of the Charter; and that this Ordinance shall become effective at the expiration of twenty calendar days following approval by the Mayor or passage by the Council after the Mayor's veto.

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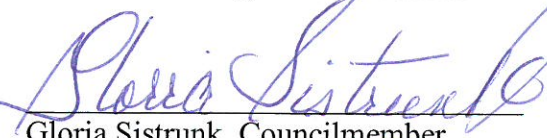
COUNCIL OF THE CITY OF SEAT PLEASANT

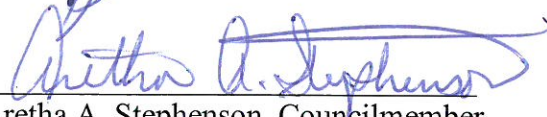

Charl Jones, Councilmember


Lamar Maxwell, Councilmember


Shirka McCarthy, Councilmember

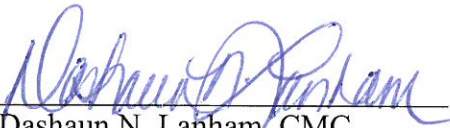

Kelly Porter, Councilmember


Gloria Sistrunk, Councilmember

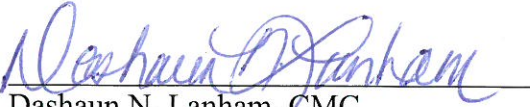

Aretha A. Stephenson, Councilmember


Reveral L. Yeargin, Councilmember

ATTEST:

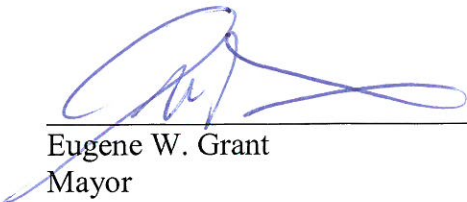

Dashaun N. Lanham, CMC
City Clerk

This Ordinance was presented to the Mayor for his approval or disapproval pursuant to Section C-313 of the Charter of the City of Seat Pleasant this 3rd day of October, 2016


Dashaun N. Lanham, CMC
City Clerk

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In accordance with Section C-313 of the Charter of the City of Seat Pleasant, I hereby Approve or Disapprove this Ordinance this 3 day of October, 2016



Eugene W. Grant
Mayor

EXPLANATION

Underlining indicates amendments to Ordinance

~~Strike-Out~~ indicates matter stricken from the Ordinance by amendment